
By: **Chairman, Appropriations Committee (By Request - Departmental -
College Savings Plans of Maryland)**

Introduced and read first time: February 11, 2004

Assigned to: Appropriations

Committee Report: Favorable

House action: Adopted

Read second time: March 10, 2004

CHAPTER _____

1 AN ACT concerning

2 **Procurement - College Savings Plans of Maryland Board - Exemption**

3 FOR the purpose of exempting certain activities of the College Savings Plans of
4 Maryland from certain provisions of the procurement law.

5 BY adding to

6 Article - State Finance and Procurement

7 Section 11-203(f)

8 Annotated Code of Maryland

9 (2001 Replacement Volume and 2003 Supplement)

10 SECTION 1. BE IT ENACTED BY THE GENERAL ASSEMBLY OF
11 MARYLAND, That the Laws of Maryland read as follows:

12 **Article - State Finance and Procurement**

13 11-203.

14 (F) EXCEPT AS PROVIDED IN TITLE 14, SUBTITLE 3 OF THIS ARTICLE, THIS
15 DIVISION II DOES NOT APPLY TO THE COLLEGE SAVINGS PLANS OF MARYLAND FOR:

16 (1) SERVICES OF MANAGERS TO INVEST THE ASSETS OF THE MARYLAND
17 PREPAID COLLEGE TRUST IN ACCORDANCE WITH THE COMPREHENSIVE
18 INVESTMENT PLAN ADOPTED BY THE COLLEGE SAVINGS PLANS OF MARYLAND
19 BOARD UNDER § 18-1906 OF THE EDUCATION ARTICLE; AND

1 (2) EXPENDITURES TO MANAGE, MAINTAIN, AND ENHANCE THE VALUE
2 OF THE ASSETS OF THE MARYLAND PREPAID COLLEGE TRUST IN ACCORDANCE WITH
3 THE COMPREHENSIVE INVESTMENT PLAN ADOPTED BY THE COLLEGE SAVINGS
4 PLANS OF MARYLAND BOARD UNDER § 18-1906 OF THE EDUCATION ARTICLE.

5 SECTION 2. AND BE IT FURTHER ENACTED, That this Act shall take effect
6 July 1, 2004.